

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 02, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912797GZ4	
High Rate ¹	5.245%	
Allotted at High Price	89.75%	
Investment Rate ²	98.674181	
	5.404%	
Median Rate ³	5.215%	
Low Rate ⁴	5.150%	
Issue Date	January 04, 2024	
Maturity Date	April 04, 2024	
	Tendered	Accepted
Competitive	\$201,170,472,400	\$72,681,882,400
Noncompetitive	\$2,303,222,500	\$2,303,222,500
FIMA (Noncompetitive)	\$15,000,000	\$15,000,000
Subtotal ⁵	\$203,488,694,900	\$75,000,104,900⁶
SOMA	\$4,593,941,600	\$4,593,941,600
Total	\$208,082,636,500	\$79,594,046,500
	Tendered	Accepted
Primary Dealer ⁷	\$142,985,000,000	\$29,026,750,000
Direct Bidder ⁸	\$12,010,000,000	\$2,685,000,000
Indirect Bidder ⁹	\$46,175,472,400	\$40,970,132,400
Total Competitive	\$201,170,472,400	\$72,681,882,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$203,488,694,900/\$75,000,104,900 = 2.71

⁶Awards to Treasury Retail = \$1,218,385,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.